

Message Text

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ORIGIN ARA-10

INFO OCT-01 ISO-00 EA-07 AID-05 CIAE-00 COME-00 EB-07
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
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FM SECSTATE WASHDC
TO AMEMBASSY LIMA

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E.O. 11652: N/A

TAGS: EFIN, PE, JA

SUBJECT: JAPANESE BALPA LOAN COMING THROUGH

REF: A) STATE 295565; B) ARA/AND MEMCON NOV 30, 1976

1. JAPANESE EMBASSY/DC SOURCE HAS ADVISED THAT ACCORDING TO NEWS AGENCY REPORT OUT OF TOKYO, JAPANESE SYNDICATE HEADED BY BANK OF TOKYO HAS AGREED IN PRINCIPLE TO EXTEND \$40 MILLION BALANCE-OF-PAYMENTS LOAN TO PERU. ANNOUNCEMENT MADE DECEMBER 22 AFTER RETURN OF JAPANESE FOREIGN MINISTRY REPRESENTATIVE KONDO FROM VISIT TO PERU (REF B). LOAN AGREEMENT TO BE SIGNED IN JANUARY.

2. \$16 MILLION OF LOAN WILL BE PROVIDED IN YEN AT INTEREST
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RATE OF 1.2PERCENT ABOVE JAPANESE PRIME RATE; AND REMAIN-
ING \$24 MILLION, IN DOLLARS AT 2.25 PERCENT ABOVE LABOR
(SAME AS RATE IN OTHER COUNTRY BALPA LOANS - REF A). TERM
OF JAPANESE LOAN, HOWEVER, TO BE SEVEN YEARS; CF. FIVE
YEARS IN OTHER BALPA LOANS. NO INFORMATION GIVEN ON GRACE
PERIOD OR FRONT-END FEE.

3. NEWS REPORT INDICATED THAT NEGOTIATIONS FOR JAPANESE
LOAN TO PERU HAD NOT PROGRESSED AS SMOOTHLY AS EARLIER ONES
FOR ARGENTINA AND BRAZIL. HOWEVER, IT NOW APPEARS THAT

WITH \$330 MILLION BALPA LOANS ALREADY ACHIEVED, JAPANESE
CONTRIBUTION WILL PUT PERU CLOSE TO \$400 MILLION TARGET
SET FOR BALPA BORROWING LAST SPRING. WITH ADDITIONAL \$60
MILLION FROM SWISS BANKS (REF A), TARGET WILL BE EXCEEDED.

ROBINSON

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Message Attributes

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